



# THE RIO NEWS.

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NUMBER 3

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## RIVER PLATE ITEMS.

—President Roca has gone to Cordoba for the summer.

—There were eleven suicides in Buenos Aires last week.

—The general postoffice at Buenos Aires has been removed to the Anchorena Palace, corner of Calles Reconquista and Corrientes.

—The *Montevideo Times* says that nine leagues to the east of Chosmalal large and valuable deposits of pure sulphur have been found.

—Ex-President Herrera y Obes, now residing in Uruguay, has issued a manifesto to the Colorado party of Uruguay against President Cuestas.

—The annual conference of the Methodist Episcopal Church at the River Plate will be opened at Montevideo on March 7th, and Bishop C. C. McCabe will preside.

—The Argentine government finding the six docks of Port Madero, Buenos Aires, insufficient, has ordered the construction of another dock on lands reclaimed from the river.

—The population of Buenos Aires on 30th November was calculated at 817,799. In November 2,346 births, of which 381 were illegitimate, 510 marriages and 1,624 deaths were recorded. There were 20,256 immigrants and 6,354 emigrants.

—The customs revenue at Montevideo for last year amounted to \$5,426,535, which is \$578,402 less than the receipts for 1899, and \$446,442 less than those for 1898. Quarantine restrictions and commercial depression will account for the trouble.

—A Montevideo telegram of the 10th inst. says the foreign ministers of Uruguay and Argentina had that day signed a treaty in regard to jurisdiction over the territorial waters of the island of Martin Garcia, which commands the channels of the Uruguay and Paraná rivers.

—The foreign capital invested in Argentina is estimated by Washington authorities at \$614,322,812, distributed as follows:

Banks.....	\$ 32,831,901
Railroads.....	457,122,085
Tramways.....	26,970,017
Pastoral and agricultural...	24,232,974
Electrical and Gas works....	17,056,160
Sundry commercial.....	35,004,675
Total.....	\$614,322,812

—It is reported that the British government intends purchasing 5,000 mules in the Argentine republic for use with their mountain batteries in South Africa. The said mules are to stand not less than one metre 20 centimetres in height, to be quiet in harness, and to be in such condition as to be ready for immediate service. Cordoba is mentioned as the most suitable district in which these animals can be obtained. The shipments, it is said, are to be made from Rosario in March next. Should the war continue as it is going on at present all these mules will be needed, and it would not surprise us if more horses were purchased before March. — *Sport and Pastime*, Buenos Aires.

—Up to 1899 a tax of 35 cents was paid on each sheep slaughtered for consumption in this city. This was raised to 50 cents this year or twenty cents per to kilos. Next year the tax is to be no less than 80 cents, though the municipality cannot show anything but unpaid pesos for the money. This is exclusive of a thousand and one taxes which the meat pays indirectly, such as market dues and penalties. In all the taxation is 40 % of the sheep. No wonder we pay more for the poorest specimens of the Argentine sheep than the people in Europe pay for our finest mutton. People have to stint themselves of meat as if they lived in the equatorial regions instead of in a land where two inches of ice is common and where snow is seen at sea level once in a decade at least. — *Buenos Aires Herald*.

—In spite of the prevalence of reports of hailstorms, phylloxera, drought, excess of rain, and other unpleasant grievances, ventilated yearly, about this season, we note that the probable yield of wine in the San Juan and Mendoza provinces is calculated to be about 200,000 "barrels" more, this coming season, than it was the last. The wine, itself, is said to be of a poor average quality, and this is attributed to the carelessness, or indifference, of the vintners, who do not appear to aim at producing quality but set themselves to more to quantity. We can quite imagine this to be the case, as we see that the demand for the article known as *must* is always very large, and precludes for the majority of the producers, anything like the possibility of making good wine in the provinces themselves. Our impression is, that most of the provincial wines are made here in the city, by all sorts and kinds of concoctions with the year-old *must* which is received from the "bodegones" in Mendoza and San Juan. Of course, there are exceptions to this general rule, but we fear that a foreigner arriving in this country, and asking to taste San Juan or Mendoza wine would form a very poor opinion of the average drink which goes under those names. And there is all the greater pity that this should be so, as, if properly treated, the wine from the Cuyo provinces is very excellent, and for purity and flavour can hold its own with many of those brought from France and Spain, and which, from the long sea-voyage which they have to make, are fortified with different ingredients so as to ensure their arrival in merchantable condition. — *Review*, Buenos Aires, Dec. 29.

## SOUTH AMERICA LEAST KNOWN.

When we recall the fact that the Spaniards crossed South America from sea to sea more than three centuries ago, and that nearly every city on its coast was founded in the age of the Columbian explorers, it seems strange that today our southern neighbor is the least known of all the continents.

There are not so many big white spaces on the map of Africa as on that of South America. If we study the history of South American exploration, we find some surprising facts. One is that up to 1875 not a single government in that continent had sent out any expeditions or spent any money to explore the unknown parts of their territories. Until within the past few years nearly all the exploration of this century in that continent, excepting in Argentina, was due to private enterprise.

Thus it happens that none of the Cordilleran states from Venezuela to Chili has as yet emerged from the stage of rough, pioneer exploration. A considerable part of their territory, as in the southeastern part of Colombia, is still almost wholly unknown. Some of them, like Bolivia, have made no attempt whatever, except in small districts around the chief towns, to carry out official surveys. They have to thank foreign explorers for most that they themselves know of their own countries. The same condition of affairs is to be observed among the Atlantic states as far south as Uruguay. The Guianas, except for a narrow strip along the coasts, are still on the threshold of the beginning of exploration. Brazil, with a territory nearly as large as our own, has not a single establishment like our geological or coast and geodetic surveys to make a careful geographical study of any part of its vast domain. All the official explorations that have been made in any part of Brazil are work of some of the individual states. Scarcely a traveller has crossed any of the northeastern states from Maranhão to Pernambuco, and much of the interior, except along the river courses, is still quite unknown. The wide wilderness between the large tributaries of the Amazon are completely a terra incognita.

In Argentina, however, very satisfactory progress has been made in exploration in the past quarter of a century. Argentina has the advantage of geological and meteorological establishments and foreign scientific men in the service of the state and the universities, whose labors have largely enhanced the value of all official geographical work. Just as sportsmen have traveled thousands of miles to reach the big game of central Africa, India and Manchuria, so explorers will turn, in the next century, to the large, untraversed areas of South America as the best fields the world has now to offer for original pioneer research in the way of geographical discovery. — *New York Sun*.

## VITAL STATISTICS FOR 1900.

The medical statistician of the department of public health has published the following general returns for the past year for the urban districts of this capital, compared with 1899:

	1900	1899
Total mortality.....	13,971	15,600
Deaths from infectious diseases:		
Pulmonary consumption....	2,726	2,615
Malarial diseases.....	1,016	1,336
Small-pox.....	590	1,395
Yellow fever.....	344	731
Bubonic pest.....	292	—
Beriberi.....	152	119
Typhoid fever.....	102	119
Influenza.....	88	36
Dysentery.....	61	68
Measles.....	42	62
Diphtheria and croup.....	15	21
Deaths according to nationality:		
Brazilians.....	10,316	11,399
Foreigners.....	3,547	4,086
Unknown.....	108	115
Births.....	13,838	14,235
Legitimate.....	10,608	10,693
Illegitimate.....	3,230	3,542
Stillbirths.....	1,151	1,135
Marriages.....	2,377	2,345

## SHIPPING NOTES.

—An invoice of merchandise valued at \$1,388,400 is stated to have paid freight to the amount of 2,265\$410 from Pernambuco to Maudros.

—A telegram from Washington says that Admiral Farquhar will be relieved of the command of the North Atlantic squadron of the United States navy and will replace Admiral Schley in command of the South Atlantic fleet. — *B. A. Herald*.

—It is announced from Rio Janeiro that a Brazilian squadron will be sent to the Plate, to remain the greater part of January. We expect it will spend most of the time in Buenos Aires, relations there with Brazil being more cordial than they are here. — *Montevideo Times*, Jan. 3.

—The United States cruiser "Atlanta," which comes to join the South Atlantic station, replacing the "Montgomery," entered port on Monday evening, exchanging the usual salutes. She will be remembered as having been here some seven or eight years ago with the squadron of Rear-Admiral Gierardi. She is a cruiser of 3189 tons displacement, and 18 guns. She is under command of Frigate Captain E. O. Pendleton, and has a complement of 335 all told. — *Montevideo Times*, Dec. 27.

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Subscribed Capital..... 2,750,000

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 Capital paid up..... 750,000  
 Reserve fund..... 500,000

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 BUENOS AYRES, ROSARIO DE SANTA FE, AND  
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Capital . . . 10,000,000 Marks.

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 Direction der Disconto Gesellschaft, Berlin  
 Norddeutsche Bank in Hamburg, Hamburg  
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 Sohne, Frankfurt a. M.  
 N. M. Rothschild & Sons, London  
 Direction der Disconto Gesellschaft  
 London  
 Manchester and Liverpool  
 District Banking Company Limited,  
 London  
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 London  
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PARIS: 10, rue Halévy.

Rio de Janeiro:

No. 21, Rua da Alfandega.

Authorized by Decree No. 592, of 17th October, 1899.

Subscribed capital..... £ 1,500,000  
 Realized do..... 900,000  
 Reserve fund..... 1,000,000

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 S. Paulo, Buenos Aires, Montevideo, Rosario,  
 Mendoza and Paysona.

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Capital..... £ 1,000,000  
 Idem paid up..... 500,000  
 Reserve fund..... 540,000

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Branches at:

S. PAULO, SANTOS, BAHIA, PARA, MONTEVIDEO  
BUENOS AIRES AND ROSARIO.Agencies at Fernambuco, Ceará, Maranhão and  
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Draws on its Head Office in London:

The London Joint Stock Bank, Limited, LONDON.

Messrs. Heine &amp; Co., PARIS.

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and correspondents in Germany.

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The Bank of New York, N. B. A., NEW YORK.

Receives deposits at notice or for fixed periods and  
transacts every description of Banking business.**BANQUE FRANÇAISE DU BRÉSIL.**

Established in Paris on the 21st October 1896 by the  
 Comptoir National d'Escompte de Paris and the Société  
 Générale pour favoriser le développement du Com-  
 merce et de l'industrie en France.

AUTHORIZED BY

Decree No. 2,132 of 2nd January, 1897.

CAPITAL: Frs. 10,000,000 (Ten million Francs)

HEAD OFFICE:

9, RUE LAFFITTE, Paris.

Branch Office in Rio de Janeiro:

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Draws on:

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 Comptoir National d'Escompte de Pa-  
 ris, and agencies.  
 Société Générale pour favoriser le dé-  
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 acts every description of banking business.

C. Blum,

Manager.

**DAIRY MACHINERY**

Alfa-Laval Separators

Agents:—HOPKINS, CAUSER &amp; HOPKINS

75, RUA THEOPHILO OTTONI, 75

RIO DE JANEIRO

**BANCO DA REPUBLICA DO BRAZIL**

Realized Capital. Rs. 101,246,400\$000

N. B. This capital to be  
 reduced to Rs. 100,000,000 in accordance with  
 the Government's Decree of 8th May 1897.

Reserve Fund . . . Rs. 17,480,078\$736

Profits in suspense . Rs. 11,156,739\$835

on 31st May 1900.

**OFFICE IN RIO DE JANEIRO**

9, Rua da Alfandega.

Agencies at Pará, Maranhão, Ceará, Pernambuco  
 Bahia, Victoria, Santos, S. Paulo, Desterro  
 Rio Grande do Sul, Porto Alegre, Pelotas.

Draws on:

Messrs. N. M. Rothschild & Sons,  
 London & County Banking Co. Ltd.  
 Messrs. Baring Brothers & Co. Ltd.

LONDON.

Messrs. Hottinguer &amp; Co.

Norddeutsche Bank in Hamburg.

HAMBURG.

Banco de Portugal LISBON.

Opens accounts current:

Pays interest on deposits for fixed periods.

Executes orders for purchases and sales of

stocks, shares, etc., and transacts every

description of banking business.

**BANCO DA REPUBLICA.**

In payment of its debts on old account the  
 Banco da Republica issued last month *inscripções*  
 (3 1/4 bonds) to the amount of 22,635,500\$,  
 which, added to 40,809,000\$ issued in Novem-  
 ber, make a total of 63,444,500\$. Of the  
*inscripções* thus issued, 4,799,800\$ have been  
 withdrawn from circulation and destroyed,  
 4,978,400\$ were in the possession of the bank  
 at the end of the month and 8,977,800\$ were  
 held by the Banco Rural e Hypothecario.  
 The sales reported in December amounted to  
 1,341,500\$ at prices varying from 600\$ to 650\$  
 per 1,000\$, against 1,388,000\$ reported in  
 November at prices varying from 600\$ to 700\$.  
 The loss sustained by creditors who received the  
 63,444,500\$ in payment of the bank's in-  
 debtedness, may be estimated, on the basis of  
 these prices, at nearly 23,000,000\$. By thus  
 paying its debts, not only with a large abate-  
 ment, but also without any cash expenditure  
 and by realising on saleable assets, the bank  
 was able to accumulate in December 2,275-  
 95\$5167 in cash, which added to the cash bal-  
 ance of 6,350,882\$215 on Nov. 30 make a  
 cash balance of 8,627,667\$532 at the end of  
 December. It was also able to pay a part of its  
 debt on old account to the national treasury,  
 thus making in that debt a reduction of £100-  
 00 in gold and 2,512,266\$535 in currency.  
 To the government it is doubtless very convenient  
 to obtain ready money for its immediate ne-  
 cessities by realising on the bank's assets, but  
 it must not be forgotten that this is accom-  
 plished at the expense of the tax payers and  
 the bank's creditors, the latter being forced  
 to accept depreciated *inscripções* in lieu of  
 money and the former being responsible for  
 the payment of the principal and interest of  
 these *inscripções* after having lost nearly 149-  
 000,000\$ sacrificed by the government last  
 February in the agreement then made with  
 the bank.

In this connection it is pertinent to remark  
 that no part of the bank's indebtedness to the  
 national treasury now figures in the balance-  
 sheet under the title of *redemption fund*.  
 And yet, since the 31st of last August, the govern-  
 ment has certainly not burned currency to  
 the amount of 37,944,437\$584, which at that  
 date was the amount of that fund at the bank.  
 The following statement shows the redem-  
 tions made during the month in some of the  
 most important of the bank's assets:

Government bonds belonging to the reserve

fund:

Amount on Nov. 30..... 10,462,000\$000  
 " Dec. 31..... 9,791,000\$000

Reduction..... 671,000\$000

Other government bonds and sundry public

funds:

Amount on Nov. 30..... 26,123,552\$169  
 " Dec. 31..... 25,883,471\$699

Reduction..... 240,080\$470

The total reduction in the amount of public

funds in the month of December was conse-

quently 913,080\$470. In the whole of the year

1900 it was 44,874,563\$931.

Shares and debentures of banks and com-

panies:

Amount on Nov. 30..... 59,101,140\$115  
 " Dec. 31..... 56,447,573\$145

Reduction..... 2,653,566\$770

The reduction in the whole of the year 1900

was 12,328,407\$466.

**Bills discounted:**

Amount on Nov. 30..... 20,629,333\$455  
 " Dec. 31..... 12,202,294\$259

Reduction..... 8,427,039\$196

In the whole of the year 1900 the reduction

was 18,792,442\$102.

Guaranteed accounts current:

Amount on Nov. 30..... 71,736,811\$046  
 " Dec. 31..... 71,374,797\$701

Reduction..... 362,013\$345

The reduction in the whole of the year 1900

was 30,234,081\$179.

Bonus loans:

Principal:

Amount on Nov. 30..... 33,300,843\$520  
 " Dec. 31..... 32,934,819\$660

Reduction..... 366,023\$860

In the whole of the year 1900 the reduction

was 5,288,076\$590.

Interest:

Amount on Nov. 30..... 5,026,836\$930  
 " Dec. 31..... 4,968,006\$040

Reduction..... 58,830\$890

In the whole of the year 1900 there was an

increase of 970,831\$570 in the amount of un-

paid interest on these loans.

Real Estate:

Amount on Nov. 30..... 10,205,831\$932  
 " Dec. 31..... 10,126,327\$593

Reduction..... 79,504\$339

The reduction in the whole of the year 1900

was 3,266,027\$575.

Bills receivable:

Amount on Nov. 30..... 4,629,786\$100  
 " Dec. 31..... 4,142,002\$960

Reduction..... 487,783\$140

During the whole of the year 1900 the

amount of bills receivable increased 410-  
231\$197.

Accounts current and general accounts

current:

Unguaranteed debts:

Amount on Nov. 30..... 6,730,699\$114  
 " Dec. 31..... 6,584,031\$768

Reduction..... 146,667\$346

From the foregoing figures it appears that  
 in the aggregate amount of ten classes of  
 assets there was a reduction of 13,693,510\$566  
 in the month of December and that in six of  
 these classes the reduction in the whole of the  
 year 1900 was 134,783,598\$583. Thus the sale  
 of assets of the Banco da Republica, the issue  
 of *inscripções* and business taxation have all  
 contributed and continue to contribute to  
 divert capital from business channels, to  
 aggravate the stringency of the money market,  
 to cause losses and business failures, to dis-  
 courage enterprise, to impoverish the people,  
 to check the normal growth of production and  
 consumption and to retard the development  
 of the resources of the country. And all this  
 is the result of a narrow and unintelligent  
 financial policy, which consists merely of a  
 series of blind and frantic efforts made, with  
 reckless disregard of consequences, for the  
 purpose of obtaining ready money. And, when  
 we venture to complain, we are informed that  
 for the sake of financial improvement we must  
 expect to suffer, the government and its partiz-  
 ans apparently not knowing that financial  
 improvement results not from the sufferings  
 but from the prosperity of the productive  
 classes.

On new account, as we learn from the  
 balance-sheet, the bills discounted by the  
 Banco da Republica amounted on Dec. 31 to  
 5,753,542\$394, against 4,361,583\$234 on Nov.  
 30, and the guaranteed accounts current  
 1,769,667\$043 at the end of December against  
 1,253,789\$134 at the end of November. The  
 increase was only 1,391,952\$160 in the amount  
 of bills discounted and only 515,877\$259 in the  
 amount of the balances on account current.

These figures show that the reorganized  
 bank is doing almost nothing to mitigate the  
 effects of the crisis which in September depriv-  
 ed the business community of Rio de Janeiro  
 of the assistance of some of its principal banks.  
 In 1899 the Banco da Republica alone dis-  
 counted bills to the average amount of 9,000-  
 000\$ a month, and at the end of the year the  
 amount of discounted bills which it held was  
 30,994,736\$461. The amount of the balances  
 on guaranteed account current at the end of  
 the same year was 121,608,878\$880.

That the reorganized bank does not yet  
 inspire general confidence is shown by the  
 smallness of the increase in deposits. These  
 at the end of last month amounted to 8,053-  
 535\$310, against 6,273,266\$337 at the end of  
 November, the increase being only 1,780-  
 208\$474. In 1899, under the bank's old regime,  
 the deposits on open account current alone  
 averaged over 60,000,000\$ a month and  
 amounted at the end of the year to 69,940-  
 255\$528, the deposits for fixed periods amount-  
 ing at the same date to 32,451,612\$347. In  
 making these statements we are not actuated  
 by any desire to censure the present adminis-  
 tration of the bank, which is doubtless doing  
 all it can to assist the business community.  
 We are merely showing that the reorganiza-  
 tion of the bank in conformity with the

measures voted by congress at the government's instigation, has not produced the effects desired by business men.

The figures relating to the bank's exchange business are as follows:

Exchange account:	
Amount on Nov. 30.....	3,135,625\$140
" " Dec. 31.....	4,335,378\$550
Increase.....	1,199,753\$410
Liability in gold to the national treasury on exchange account:	
Amount on Nov. 30.....	4,982,608\$760
" " Dec. 31.....	6,222,222\$210
Increase.....	2,239,613\$450
Liability to foreign bankers:	
Amount on Nov. 30.....	£416,700
" " Dec. 31.....	886,340
Increase.....	£469,640

Remittances to foreign bankers:  
Amount on Dec. 31..... £442,580  
The foreign funds belonging to the bank amounted on Dec. 31 to \$254,126, against \$276,920 on Nov. 30, the increase being \$22,794.

The balance in favor of the national treasury on account current amounted on Dec. 31 to 6,496,670\$80, against 1,859,923\$ on Nov. 30, the increase being 4,636,747\$80.

The bank seems to be transferring to the new account collaterals and other securities deposited on old account. The respective figures are as follows:

Old account:	
Amount on Nov. 30.....	267,047,102\$948
" " Dec. 31.....	254,119,952\$465

Reduction.....	
12,927,150\$483	
New account:	
Amount on Nov. 30.....	2,861,736\$480
" " Dec. 31.....	15,171,156\$340

Increase..... 12,309,419\$860

There is not much difference between the reduction on old account and the increase on new account, and this leads us to believe that the collaterals constituting the respective amounts were for most part transferred from the former account to the latter. It is, consequently, natural to suppose that a considerable part of the amount of bills discounted and guaranteed accounts current does not represent money recently furnished to business men, but merely the renewal of old obligations to the bank. What, then, has become of the money which the bank has received from various sources? Apparently it has been applied to the reduction of the bank's old debt to the national treasury, to the exchange business and to the increase of the cash balances on old and new account, whose combined amount at the end of last month was 21,225,579\$822, against 13,021,811\$268 on Nov. 30, the figures for the new account being as follows:

Amount on Nov. 30.....	6,660,127\$053
" " Dec. 31.....	12,587,912\$440
Increase.....	5,927,785\$387

—There has been no end of fuss over Paul Kruger's alleged remark that the Boer resistance would stagger humanity, or something of that sort, but if the telegrams are correct the threat is not so far out of the way so far as London is concerned. Who would have dreamed when the war began against a handful of uncouth South African farmers that a panic in London would result?

### Rio Cricket and Athletic Association

The General Meeting of the above Association will be held on Saturday next, 19th inst., at the City Club, at 4.30 p.m.

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Owing to the Directors of the Companhia Lupton having decided to reduce their branch in Santos to a mere despatching office, the undersigned, ex manager and former accountant of the Company, seeks a re-engagement.

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This house is particularly renowned for its splendid Breakfasts and Lunchees.

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Rio de Janeiro, 15th May, 1900.

C. CAMPI & Co.

### Hotel dos Estrangeiros

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Telephone No. 493

This hotel, which has been completely restored, is situated in the best part of the city, receiving air and light from all four sides, close to the elevated beach of the city, surrounded by a large garden; has large comfortable rooms newly and well furnished, good shower and warm baths, disinfectants in the water-closets, drinking water filtered by the latest system, good table-service, and is, therefore, to be considered the first hotel of this capital.

Possees also a sumptuous saloon and splendid table-service for banquets.

The restaurant and service cannot be excelled.

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Mr. J. P. FREITAS, proprietor of the old and well known Freitas Hotel, desires to advise his friends and former customers that he has reopened that hotel at No. 120 Rua do Riachuelo in a large and most attractive edifice acquired for this special purpose.

The new establishment is situated in one of the most attractive and healthy localities in the city, on a broad and quiet street, with "trams" for all central points of the city passing the door. It has a large and beautiful fully laid out pleasure garden, particularly suitable for ladies and children, and well-mounted bath-rooms provided with hot and cold water.

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RUA VISCONDE D'INHAUMA No. 16.

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PUBLISHED WEEKLY.

A. J. LAMOUREUX, Editor and Proprietor

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RIO DE JANEIRO, JANUARY 15th, 1901.

WE MAY be permitted to say at this time that the abrupt termination last week of the negotiations for a reciprocity treaty with the United States based on the proposals of the United States minister at this capital, is exactly what we claimed that it would be. It was our opinion that the Brazilian government had no intention whatever of accepting the proposals made, but that it would prolong the negotiation as long as possible as a means of gaining time. Brazil has absolutely nothing to gain under existing conditions, and her present administration is not far-sighted enough to grant concessions unfavorable to present revenues in order to secure advantages in the distant future. It has been our opinion from the beginning that Brazil would entertain the subject seriously only when her interests had become prejudiced by imposts levied by the United States on Brazilian products. There is no sentiment in the matter at all, and Brazil will never grant one single concession for that reason. The American minister, who has been annoyed with our plain speaking, will now see that we were perfectly right. We had no desire to misrepresent the situation, nor to offend diplomatic susceptibilities, but as the subject is a public one and as our experience of Brazilian administrative methods covers many more years than Minister Bryan's residence here, we considered it right and proper to express our opinion on the matter. As a journalist and American citizen our interest in the negotiation could not be questioned, and when we saw what Mr. Bryan failed to see—the insincerity of the Brazilian government—our privilege of commenting on the subject became a duty. How the United States government will now act, will probably soon be made known, but we can not believe that it will renew the negotiation here in Rio de Janeiro. The surer policy will now be for the United States to carry into effect the provisions of the act authorizing the negotiation of these treaties, and then let Brazil initiate the next negotiation at Washington. Either this, or drop the negotiation altogether and give up the policy of securing commercial advantages by means of special treaties. To continue such a negotiation as that which has been in progress here for over eighteen months, would be a capital mistake.

### THE PUBLIC REVENUE.

For a long time, thanks to the rubber trade, Pará seemed able to bear any burden that the government chose to impose upon it. The people were apparently prosperous and the revenue constantly increased. Occasionally, it is true, we thought, as we stated at

the time, that we detected symptoms of exhaustion; but in 1899 the customs receipts were much larger than those for any previous year, the figures from 1896 to 1899 being as follows:

1896.....	19,941,122\$
1897.....	22,800,501\$
1898.....	22,261,503\$
1899.....	27,549,356\$

Last year, however, the unfavorable symptoms were unmistakable and there was a large decrease in revenue. In our figures, unfortunately, the returns for October are missing. Comparing the customs receipts for the remaining months with those for the corresponding months of the two previous years we have the following result:

1898 (11 mos).....	20,305,617\$
1899 ( " ).....	25,265,689\$
1900 ( " ).....	18,246,618\$

For the important port of Santos the figures are almost as unfavorable as those for Rio de Janeiro, the customs receipts being as follows:

1896.....	41,965,639\$
1897.....	38,756,279\$
1898.....	39,866,779\$
1899.....	30,337,743\$
1900.....	25,625,604\$

Incomplete returns from sundry custom-houses show receipts amounting to 31,645,844\$ for 1900, against 32,088,741\$ at the same custom-houses for the corresponding months of 1899.

The foregoing figures and those which we published in our last issue enable us to make the following comparative statement of the revenue collected, as far as has been ascertained at present, in the years 1899 and 1900:

1899:	
Rio de Janeiro, Santos, Bahia, and Pernambuco custom-houses.....	142,858,623\$
Pará custom-house (excluding the month of October, not reported).....	25,265,689\$
Incomplete returns from sundry custom-houses.....	32,088,741\$
Rio de Janeiro general revenue office.....	23,279,389\$
	224,492,442\$
1900:	
Rio de Janeiro, Santos, Bahia and Pernambuco custom-houses.....	123,348,548\$
Pará custom-house (excluding the month of October, not reported).....	18,246,618\$
Incomplete returns from sundry custom-houses.....	31,645,844\$
Rio de Janeiro general revenue office.....	26,345,075\$
	199,586,085\$

The receipts of the Central Railway, which amounted in 1899 to 32,527,861\$, are said to have been less in 1900. The receipts of government telegraphs are also said to have decreased.

A careful examination of the foregoing figures leads us to believe that the total revenue for the year 1900 did not exceed 300,000,000\$, which is over 40,000,000\$ less than the budget estimate. It is possible, however, that complete returns may present a more favorable showing than those which we have been able to obtain up to the present.

### THE LAST CENTURY.

I can find no special reason, remarked Uncle Abner, to rejoice over the passing of the last century. It was essentially the people's century—a century in which liberty was achieved in greater measure for the masses, justice was secured for them beyond anything before known, and a larger measure of comfort, education and dignity was assured to them and to their children.

In looking back over the past century, one can not fail to be struck by the immense progress made by the people. At the close of the preceding century they had won the right to govern themselves in one or two countries, and they began the nineteenth century with what was then considered an experiment. The result has been that under intelligent popular government greater progress has been made, materially and intellectually, than was ever before known. And the influence of this experiment has gone out over the whole world, liberalizing other forms of government and improving the well-being of the people everywhere.



Then consider how much the inventions of the century have improved their condition. The telegraph has contributed to their better knowledge of the world, the steam railway and steamboat has enlarged trade and given infinitely better facilities for travel and information, the sewing machine has made woman's work much lighter, and a hundred other machines have lightened the work of the toilers on the farm and in the factory. Everywhere men and women have shorter hours of labor, lighter work, more leisure, more information and education. They are happier, brighter and more hopeful. There are exceptions, and there are dark places, but of these I am not speaking. I am looking at the world in general, at the progress which has been made by the most enlightened nations, at the newspapers, periodicals, books, schools, libraries, beneficent institutions, learned professions and social opportunities provided for the people everywhere. All these make for the happiness and growth of the people, and they indicate a degree of intelligence, comfort and permanent advancement which no previous century has ever afforded.

Of course the revival of militarism during the closing years of the century is ominous and disquieting, but its effects are for the twentieth century. It may destroy much that has been gained, but I believe that the people will rise against it when they begin to see its reactionary effects, and then the progress of the nineteenth century may still be saved for them and their children forever.

If the municipal authorities of Niterov can be induced to take a broader view of the situation, they can now secure a very large measure of development and prosperity for that city. The cost of living, the heavy rents and greatly increased taxation in this capital, must inevitably drive out many residents, commercial establishments and factories. If the Niterov authorities are wise they will get no small part of this outflow. Taxes should be kept down, restrictions on trade and industry should be abolished, and encouragement should be offered for the location of industries on that side of the bay. This will mean employment for the people, trade for its commercial establishments, tenants for all the new houses that can be built, and revenue for the municipal government. It needs no more than a moderately liberal policy, and a little sensible encouragement. Under such a policy the harassed manufacturers of this capital would very soon be moving across the bay.

Among the many mismanaged public departments which are provided for us by an essentially paternal description of government, perhaps the most inefficient is that charged with the street-cleaning service. It was formerly a private enterprise, and was managed fairly well. Under the Cesarão Alvim dispensation, it became a public service, and with the result that the work is badly organized and badly done. The fault is to be found in the employment of incompetent politicians and protégés for the direction of the service—a practice which has led to complete failure in other departments as well. When the government learns that all services of this character should be entrusted to competent business men, then we may expect the humiliating spectacle to which we have been treated the past week. It is a disgrace to the city and its government that its laborers should be compelled to go four and five months without pay, and a worse disgrace that its officials treat these poor people as outlaws when they say they can not go on any longer without their wages. Justice is of more importance in this world than official dignity, and the world will judge such acts from the sufferings they cause, rather than from the resistance to official orders which has resulted.

There is to be a solemn reunion of Argentine journalists at Buenos Aires this year, and it may be presumed that a cordial invitation will be sent up for Rio to send down representatives of the Brazilian press. It is not a bad idea, providing efforts are made to purify and improve the newspaper. There is always something to be said in favor of comradely, harmonious action, and when it comes to such an organization for the newspapers of a country great good must result from it. Of course, partisan politics must be left out of consideration, and the principle must be adopted that men may be opposed to each other on public questions and yet be equally honest and patriotic. In other words, tolerance must be one of the basic principles of the association. Then there should be a strong declaration in favor of independence. In some South American countries journalistic independence is looked upon with marked disfavor. It is a thorn in the side of the government, and a reflection on the character of the timeservers.

And when all this is settled we should like to see something said about the venality of the press. Of course no congress of journalists would ever think of commencing such a thing, but will it condemn? There are quite a considerable number of newspapers in South America which must be characterized as venal. They accept subsidies and other direct favors. Their editors accept offices and commissions. And in return they defend the government's blunders and vices as warmly as they could defend its legitimate and wise administration. A newspaper can exercise a great and good influence in the government of a country, providing it pursues the right course. Will the Buenos Aires congress recommend the exercise of such an influence? Will it urge the condemnation of corrupt practices, and the use of independent criticisms? And will it brand the blackmail, and timeserver, and mercenary in journalism, just as it would those characters in other professions?

## COFFEE NOTES

—The *Diário* says that various planters are arranging to organize an exporting agency, especially for the New York market. They will find it a losing business, we fear.

—Our advice from Espírito Santo are to the effect that coffee production in that state is in a very critical condition, owing to low prices and burdensome taxation. Unless some relief is afforded the industry will soon be almost wholly abandoned.

—The continued rains, accompanied by occasional days of hot sun, is most favorable for the growing coffee and a bumper crop is expected this year. The coffee should be superior in quality also, for the present weather can not fail to produce large berries as well as plenty of them. Unless some unforeseen accident happens, we shall probably see a record crop this year.

—The export duties collected on coffee shipped at the port of Santos during the past year amounted to 27,002,153\$95, or over a million sterling. This will be an interesting bit of news to the American congressman who has been objecting to the imposition of import duties on coffee for fear of spoiling what he calls a "free breakfast table." Brazil, however, does not hesitate to tax his breakfast table, and then refuses to reduce his import duties on American products by way of reciprocity.

## PROVINCIAL NOTES

—Last year there were 2,114 interments in the public cemetery of Porto Alegre.

—It is stated that on the 21st ult. the Americans at Minas gave a dinner to Com. General Seeger.

—The rains in Ceará are still to have ceased and the exodus from the drought-stricken districts still continues.

—At the municipal abattoir at Santos there were slaughtered last year 13,447 heaves, 2,363 hogs and 594 sheep.

—During the month of December the São Paulo secretary of agriculture distributed 501 packages of seeds among 247 agriculturists.

—A Porto Alegre telegram of the 5th says that suicides are occurring there with alarming frequency. Is it positivism, or hard times?

—The municipal council of Fortaleza, Ceará, has granted a fresh beef monopoly for the period of five years, the grantees having full liberty in making prices. The people have protested.

—In São Paulo vigorous measures have been adopted to suppress the sale of lottery tickets from other states. This is a case in which restrictions may with propriety be imposed on interstate traffic.

—In the municipal district of Ararama, state of Rio de Janeiro, there have been political disturbances, in which Major Felix Moreira, a member of the last legislature, is said to have been severely wounded.

—A writer in the *Diário* thinks that the final result of the election for members of the legislature recently held in the state of Rio de Janeiro will be to count in 33 opponents of the ex-governor, 24 of his partisans and 3 portelists.

—A Desterro telegram of the 8th says that 24 municipalities out of 26 in the state of Santa Catharina support Senator Luro Muller against the pretensions of Senator Hercílio Luz. The affair is nothing more than a personal controversy.

—Other telegrams in regard to events in the Acre district report the deaths of various members of the Brazilian filibustering expeditions, including Lieut. Pere Deluare, commander of the "Salimões," and the civil engineers Luiz Caldas and Victor Miranda.

—The extension of time in which Srs. José Antunes dos Santos & Co. are to complete the introduction of 20,000 immigrants into the state of São Paulo, having expired on 31st December last, the secretary of agriculture of that state has imposed a fine of 5,000\$ on them, and has further extended the period to 28th February next.

—The São Paulo secretary of agriculture has decided that the wages of the employés of the geographical commission shall be \$8 to \$10 a day when they are on service in the field.

—A Maxambomba telegram of the 10th says the thermometer marked 43° C. at midday on that day at that place. This is equivalent to 109.4° Fahr. There were several cases of sunstroke, one fatal, one grave, and others lighter in character. Maxambomba is not to be recommended as a summer resort.

—On the 7th inst. a police sergeant and four policemen arrested a Portuguese mechanic in Lapa, a suburb of São Paulo, because the latter had accidentally jostled the sergeant on the street in passing. The Portuguese naturally protested against his arrest and was thereupon brutally beaten and threatened with death both on the street and at the police station. After his discharge from arrest he went to his consul in São Paulo and complained and the affair is now under investigation.

—Mandós telegrams state that the Acre district is in a state of eruption—thanks to the expeditions from Pará and Manaus. There had been three encounters: one at Puerto Alonso where the Acre revolutionists held their positions against the Bolivians, another at Riosinho where the revolutionists are besieging the Bolivians under Velasco, and another at Carapato where the Bolivians were routed. Another version states that the Bolivians were victorious at Puerto Alonso and took two guns from the Brazilians.

—On the 11th inst. by permission of the minister of war, the remains of five sailors of the *Marinhadas*, who were shot November 22, 1893, at Pernambuco for complicity in the naval revolt, were exhumed, and also the remains of Sergeant Silvino who was shot January 14, 1894. Their remains were translated to the Afogados parish church where they were deposited in a grave provided, in perpetuity, by the Saceramento brotherhood. The *Provincia* has opened a public subscription for providing a suitable stone to cover their last resting place.

—A Ceará telegram of the 12th says the situation of the famine-stricken refugees in that state continues to be most critical. That day 765 of their arrival at the capital, sent forward by the government fiscal of the Sobral railway. Of this party, 22 died during the journey and three on arrival, while a large number were in so weak a state that they were sent at once to the Misericórdia hospital. The journey was of only twenty hour duration. The Ceará news are asking for the extension of the Sobral railway as a relief measure for the famine sufferers.

—The Pará correspondent of *O Dia* telegraphed the 12th that a bulletin distributed about the city, accuses Gov. Pires de Carvalho of wasting the public money. Among others he is accused of spending over 4,000,000\$ with the Instituto Luro Sadiés alone, without being able to give vouchers for it. One of the interesting items is the enumeration of the breakfasts and dinners given by him at public expense, which have been: 128 in 1897; 211 in 1898; 314 in 1899; and only 38 in 1900. The money was given out and the governor had to reduce expenses. Little by little we shall learn the facts about the financial distress at the Pará state treasury.

## SANTOS CRICKET AVERAGES.

SEASON OF 1900.

BATTING.						
Name	Total No. of innings	Highest score	Times not out	Runs	Average	
A. Burgess.	18 123	2 123	41.9			
C. L. Stock.	17 123	4 123	23			
F. Tracey.	16 59	2 59	22.2			
F. H. Gopp.	7 37	1 37	22			
C. R. Murray.	18 72	— 72	16.7			
A. Richards.	11 43	1 43	14.7			
R. C. Lloyd.	9 48	1 48	14.5			
G. Tomlinson.	6 37	— 37	13.1			
A. Y. Smith.	11 32	— 32	11.7			
C. H. Pritchard.	7 29	2 29	9.8			
H. Cookson.	5 25	1 25	9.5			
A. Keelman.	17 31	— 31	9.4			
W. C. Preece.	7 32	— 32	9.4			
A. D. Watson.	9 23	— 23	9.1			
M. S. Edwards.	5 17	1 17	8.7			
J. Meadows.	16 38	3 38	8.2			
H. P. Smith.	15 41	— 41	7.2			
H. Barton.	5 10	1 10	7			
H. L. Wright.	10 13	3 13	6.4			
C. Stuart-Smith.	13 12	5 12	6.3			
J. Cadwall.	9 19	1 19	6			
S. A. Morgan.	9 13	2 13	4.1			
H. Beardsall.	13 10	3 10	4.1			
J. Thompson.	9 10	1 10	3.2			
H. F. Hampshire.	10 6	— 6	1.7			

\* denotes not out

(1) The averages above given were received week before last, but were not published in our last issue because of an error in the table of batting averages—the two columns, highest score and runs, being the other. We sent a proof of the table to Santos on the 4th, but as no reply has been received we give the figures as they were sent to us—*Ed. News.*

## BOWLING.

Name	Total No. of balls	Runs	Wickets	Average
G. Tomlinson.	455	89.2	26	7.8
A. Burgess.	593	86.8	20	9.1
C. R. Murray.	391	67.3	11	18.0
F. Tracey.	953	168.4	42	40.7
A. Keelman.	1272	227.4	62	50.6
W. C. Preece.	543	102	20	30.0
R. C. Lloyd.	421	79.3	16	23.3
H. Beardsall.	476	81.4	16	23.3
A. Richards.	286	47.4	12	9.3
C. L. Stock.	391	67.5	12	25.1
A. T. Smith.	182	33	2	12.8

Number of matches played during the season 20, of which 6 were against the São Paulo Athletic Club, with following results: played 6; won 2; lost 1; drawn 3.

## RAILROAD NOTES

—A Victoria telegram of the 10th says that heavy rains have fallen in that section and that landslides have interrupted traffic on the Sul Espírito Santo railway.

—The São Paulo *tribunal de justiça* has recently decided that the Mogiana company shall pay 2,500,000\$ to diverse contractors, and the money was recently paid.

—It would seem that the negotiations for the purchase of the Bahia and San Francisco railway by the government, were conducted by Dr. José Carlos Rodrigues, director of the *Journal do Commercio*.

—About the middle of last week three barriers existed on the Minas section of the Central railway, caused by landslides. They were soon cleared away and traffic was resumed, but is still carried on with difficulty owing to the dangerous character of the cuttings at certain points.

—The November traffic receipts of the Central Bahia railway were 72,730\$853 against 86,122\$330 last year, showing a decrease of 13,701\$500. The exchange rate was 9 13/16d. this year against 6 23/32 d. last; the sterling equivalents of the currency receipts being £ 2,973 this year and £ 2,487 last year, an increase of £ 486. The aggregate receipts since 1st January have been £ 40,911 against £ 30,791 last year, a gain of £ 10,120.

—The December traffic returns of the São Paulo railway (139 kilometres), compared with the same month of last year, give the following results:

	1900	1899
Inward freights, tons.	51,171	38,884
do since 1st Jan.	501,897	552,453
Outward freights, " "	36,243	26,453
do since 1st Jan.	407,728	412,653
Passengers carried, " "	92,535	79,523
do since 1st Jan.	1,049,215	1,165,570
Inter-station traffic, tons.	20,337	16,384

—Excellent terms appear to have been obtained by the Bahia and San Francisco Railway Company from the Brazilian Government for the sale of the line. It may be noted that the transaction is to be completed on June 30 next, this coinciding with the date fixed for the resumption of specie payments on the Brazilian debt. We doubt not that the railway company will receive the bond portion of the payment all right; but we have grave reservations as to Brazilian cash payments about that time. —*Financial News*, Dec. 21.

—The estimated traffic receipts of the Leopoldina railway for the week ending 29th December were as follows, compared with the corresponding week of last year:

Receipts in currency	205,618\$
idem last year	248,921\$
Decrease for week	43,303\$
Equivalent in gold this year (9 13/16d.)	£ 8,460
idem last year (7 d.)	£ 7,260
Increase in sterling for week	£ 1,200
Total receipts since January 1	£ 557,501
idem last year	£ 523,803
Increase since January 1	£ 33,698

## LOCAL NOTES

—There were 17 cases of alleged bubonic pest in the Paula Candido hospital on the 13th inst.

—A Buenos Aires telegram of yesterday's date says that other cases of bubonic pest have appeared at Tucuman.

—It is reported from Buenos Aires that Minister Goriastinov has presented his resignation as minister at Rio de Janeiro.

—How does the municipal government suppose that a poor man can get three, four and five millions without pay? Will his landlord wait that long for his rent? And will his *renda* supply him with food on credit for so long a time?

Private bills..... opening	9 27/32	9 28/32
closing	9 27/32	
Private bills..... opening	9 29/32	
closing	9 29/32	9 29/32

Official value of the guineas is 21s 10d gold.

Jan. 11.—The market showed firmer rates than on the preceding days. Transactions reported, however, were few in number.

#### Official quotations on London were:

Bank bills..... opening 9 7/32  
closing 9 7/8-9 29/32  
Private bills..... opening 9 29/32  
closing 9 15/16-9 31/32

Official value of the milreis 354 reis gold.

Jan. 12.—The situation of to-day's market was unchanged. Business transacted regular.

#### The official quotations on London were:

Bank bills..... opening 9 29/32  
closing 9 31/32  
Private bills..... opening 9 31/32  
closing 10-10 1/32

Official value of the milreis 356 reis gold.

#### THE BRITISH BANK OF SOUTH AMERICA, LIMITED.

Capital 50,000 shares at £20 £1,000,000  
do paid up..... 500,000  
Reserve Fund..... 340,000

BALANCE SHEET, 31st December, 1900.

#### Assets:

Capital, uncalled..... 4,411,141 8/10  
Bills discounted..... 1,679,250 7/8  
Loans, guaranteed accounts, etc..... 1,786,712 8/6  
Bills receivable..... 3,466,788 5/0  
Head office and branches..... 9,912,467 8/0  
Securities for loans, accounts current, etc..... 8,856,864 6/0  
Sundry accounts..... 2,004,907 0/0  
Cash..... 2,664,205 0/0  
34,686,557 8/10

#### Liabilities:

Capital..... 8,888,888 8/10  
Deposits in account current, without interest..... 3,018,243 9/8  
do in account current, with notice do fixed maturity and by bills..... 1,874,307 5/0  
Head office and branches..... 7,202,432 1/4  
Securities pledged and on deposit..... 7,206,517 3/8  
Bills deposited..... 1,604,227 1/8  
do payable..... 214,411 1/4  
Sundry accounts..... 4,155,639 3/8  
34,686,557 8/10

H. & O. M.

Rio de Janeiro, 8th JANUARY, 1901.

For the British Bank of South America, Limited,  
J. W. Appleby, Actg. Manager.  
Harold Evans, Actg. Accountant.

#### MARKET REPORT.

Rio de Janeiro, 15th January, 1901.

#### Exports.

**Co. do.**—There was a slight improvement in sales during the week, the reported sales being 13,000 bags, against 37,000 bags during the preceding week. Prices receded somewhat, though there was a slight recovery on Saturday, which was maintained yesterday. The situation in foreign markets, and the tendency for exchange to rise, helped to keep transactions here within a very narrow limit.

Foreign advices show that the sales last week were: New York 127,000 bags, Havre 126,000 Hamburg 84,000, London 89,000—total 436,000 bags, against 397,000 in the same week last year and 333,000 in the preceding week.

The detailed movements of the market during the past week were as follows:

Ruling prices during the week for N. Y. Type No. 7 at Rio, and for Good Average at Santos, with daily reported sales at the former market.

Rio N. 7	Reported sales	Santos, Good Average
Jan. 7..... 10,100-10,300	12,000 bags.	6,500
" 8..... 10 100-10 300	"	6 200
" 9..... 9 800-10 000	"	6 100
" 10..... 9 700-9 900	"	6 000
" 11..... 9 700-9 900	"	6 000
" 12..... 9 800-10 000	"	5 900

The shipments since our last report have been:

15,500 bags for the United States  
5,965 " " Europe  
" " Cape of Good Hope  
697 " " River Plate, etc.  
3,196 " " Coastwise  
25,258 bags.

The following ships sailed with coffee last week:

United States	bags.
Jan. 7 New-York Germ. str. <i>Rugosa</i> .....	8,202
11 do Br. str. <i>Older</i> .....	27,029
Europe:	
Jan. 5 Smyrna It. str. <i>Orion</i> .....	125
6 Hamburg Germ. str. <i>Permanencia</i> .....	1,410
7 Marseilles Fr. str. <i>Alasce</i> .....	1,248
8 Philippville do.....	125
9 Smyrna do.....	125
10 London Br. str. <i>Danube</i> .....	1,291
11 Smyrna It. str. <i>Città di Genova</i> .....	3,125
Constantinople do.....	350

Melito do.....	250
Sperla do.....	6
12 Hamburg Germ. str. <i>Buenos Ayres</i> .....	425
Elsewhere:	
Jan. 9 Buenos Ayres Br. str. <i>Magdalena</i> .....	577
Montevideo do.....	120

Coastwise:	
Jan. 3 Northern ports str. <i>Itagui</i> .....	40
4 do str. <i>Alagos</i> .....	940

The receipts for the past week were 49,912 bags against 23,235 bags for the previous week and 35,485 bags for the week before.

Brokers' quotations, according to New-York types were the following:

No. o...	Jan. 12	Jan. 5
1.....	10,100	10,500
2.....	10 000	10 200
3.....	9 600	9 800
4.....	9 300	9 500

The stock was estimated this morning at 295,368 bags according to the *Journal do Commercio*, and 255,955 bags according to one of our prominent brokers. The Santos stock is reported at 1,165,510 bags.

#### Daily receipts and shipments of coffee at Rio de Janeiro

Receipts	Shipments	Jan. 6	Jan. 7	Jan. 8	Jan. 9	Jan. 10	Jan. 11	Jan. 12	Totals
Buenos Ayres	1,231	9,299	4,012	4,961	6,817	10,678	4,700	4,053	58,580
Montevideo	3,616	2,488	1,454	8,227	1,003	975	1,000	11,555	24,281
Elsewhere	692	692	692	692	692	692	692	692	6,920
Total	5,539	12,479	6,158	15,736	12,373	12,373	6,392	5,437	85,381
Shipments	1,231	9,299	4,012	4,961	6,817	10,678	4,700	4,053	58,580
United States	1,231	9,299	4,012	4,961	6,817	10,678	4,700	4,053	58,580
Europe	1,231	9,299	4,012	4,961	6,817	10,678	4,700	4,053	58,580
South America	1,231	9,299	4,012	4,961	6,817	10,678	4,700	4,053	58,580
Other	1,231	9,299	4,012	4,961	6,817	10,678	4,700	4,053	58,580

#### SANTOS

According to the monthly report of the Associação Commercial de Santos, the receipts of coffee at that port during December aggregated 579,255 bags, against 433,097 last year. Since 1st July last the receipts amounted to 4,625,621 bags against 5,412,528 the preceding year, and 3,783,873 in 1898.

The exports of coffee during December were as follows in bags of 60 kilos:

NAMES OF EXPORTERS	BAGS	DESTINATION	BAGS
Nannmann, Gepp & Co.	125,651	Rotterdam	127,226
Tudorville & Co.	20,724	Havre	177,154
E. Johnston & Co.	7,875	Hamburg	123,324
Auguste Leub & Co.	57,750	New York	118,812
Carl Hellwig & Co.	43,307	Antwerp	38,840
Rose & Knowles	42,070	Trieste	35,500
J. W. Donné & Co.	40,658	New Orleans	24,477
Schmidt & Trede	33,425	Genoa	15,440
Hard, Rand & Co.	31,937	Bremen	11,250
Zerrenner, Bulow & Co.	16,222	Marseilles	10,775
Van Lockewerk & Co.	12,364	London	5,580
Nossack & Co.	11,678	Copenhagen	4,123
Karl Valis & Co.	11,250	Venice	2,000
A. Trommel & Co.	11,056	Flume	1,250
Krische & Co.	9,576	Beyrouth	1,000
Georg W. Ennor	9,582	Montevideo	700
Arthur Brothers & Co.	9,480	Buenos Aires	600
P. McLaughlin & Co.	4,033	Bordeaux	635
George W. Ennor	3,340	Con. Antinople	500
Holworthy, Ellis & Co.	2,457	Alexandria	500
Martins & Oliveira	1,290	Smyrna	575
Sundry	1,805	Port of Call	215
		Oran	120
		Algers	120
		Coastwise	115
Total	641,675		651,675

Monthly bulletin of the Santos coffee market during December with daily receipts, sales, base, shipments and exchange.

RECEIPTS	Sales	Base	Shipments	Exch. on Lond.
December 1900				
1 20,398	19,761	30,000	68,500	12,206
2 27,441	10,390	18,000	68,500	10 1/2
3 27,303	30,181	10,000	68,500	10 1/2
4 23,534	18,836	20,000	68,500	9 3/4
5 27,741	16,486	35,000	68,500	9 3/4
6 24,312	17,774	30,000	68,500	9 3/4
7 25,158	31,873	20,000	68,500	9 3/4
8 24,286	23,791	15,000	68,500	9 3/4
9 25,701	16,221	15,000	68,500	9 3/4
10 21,806	18,703	15,000	68,500	9 3/4
11 25,158	18,773	20,000	68,500	9 3/4
12 25,158	18,773	20,000	68,500	9 3/4
13 25,158	18,773	20,000	68,500	9 3/4
14 25,158	18,773	20,000	68,500	9 3/4
15 25,158	18,773	20,000	68,500	9 3/4
16 25,158	18,773	20,000	68,500	9 3/4
17 25,158	18,773	20,000	68,500	9 3/4
18 25,158	18,773	20,000	68,500	9 3/4
19 25,158	18,773	20,000	68,500	9 3/4
20 25,158	18,773	20,000	68,500	9 3/4
21 25,158	18,773	20,000	68,500	9 3/4
22 25,158	18,773	20,000	68,500	9 3/4
23 25,158	18,773	20,000	68,500	9 3/4
24 25,158	18,773	20,000	68,500	9 3/4
25 25,158	18,773	20,000	68,500	9 3/4
26 25,158	18,773	20,000	68,500	9 3/4
27 25,158	18,773	20,000	68,500	9 3/4
28 25,158	18,773	20,000	68,500	9 3/4
29 25,158	18,773	20,000	68,500	9 3/4
30 25,158	18,773	20,000	68,500	9 3/4
31 25,158	18,773	20,000	68,500	9 3/4
Total	579,255	433,097	555,000	641,675

#### Imports.

Flour.—The *Alasce* brought 750 bags from the River Plate. The market is dull and quotations are unchanged, as shown below:

Trieste	nominal.
American 1st	25,000-25,500
do 2nd	22,000-22,500
River Plate	25,000-27,000
Local Mills	29,000-30,000

Coffee.—The receipts were 500 cases ex *Autonia* from Hamburg. Brokers quotations are unchanged.

Lard.—No arrivals. We quote from 850 to 860 reis per pound wholesale.

Pork.—No entries.

Rice.—The arrivals were 5,000 bags by the *Helfina* from Liverpool, 3,337 by the *Hogland* from Bremen, and 300 by the *Nagalema* from Southampton. Market unchanged.

White Pine.—Receipts nil. Market nominal.

Pine Pine.—The *Charles Dickens* arrived with a cargo of about 1,000 tons of pine to arrive.

Spruce Pine.—No receipts and no changes in prices.

Swedish Pine.—None in the market.

Kerosene.—No arrivals. Prices are nominal.

Rosin.—The receipts were nil. Prices unchanged.

Cement.—No entries. Market unchanged.

Indian Corn.—There were no receipts and no change in prices to be reported.

Wheat.—No arrivals. We continue to quote from 5,500 to 6,000 reis per bag of 40 kilos.

Hay.—Receipts nil. Quotations unchanged.

Coal.—The following vessels arrived with coal:

From Norfolk... ex *Accouar*..... 3,661 tons.

Cardiff... ex *Holywell*..... 4,213 "

Run.—The arrivals continue regular. Our quotations are unchanged as shown in the following table:

Peruambuco and Maciel	120,000-125,000
India and Assam	105,000-110,000
Campos	115,000-120,000
Angara and Paraty	135,000-140,000
Paraty	125,000-130,000
Alcohol of 32 to 38 deg.	275,000-280,000
ditto 40 deg.	250,000-260,000

#### SHIPPING NEWS.

##### ARRIVALS OF FOREIGN VESSELS.

JANUARY 12.

PASCAGUOLA.—Nor. sp. *Charles Dickens*; 1,329 tons; Walther; 65 ds; lumber to order.

##### DEPARTURES OF FOREIGN VESSELS.

JANUARY 9.

GRAND-CONSTABLE.—Amer. sc. *Edith L. Allen*; 921 tons; Darrall; ballast.

JAN. 10.

MOBILE.—Nor. bk. *Edward Percy*; 812 tons; Petersen; ballast.

##### FREIGHTS.

NEW YORK. 1-30 cents and 5% primage per bag of coffee.

ANTWERP, BREMEN, ROTTERDAM, HAMBURG, LIVERPOOL. 1-35 shillings and 5% primage per ton of 1,000 kilos.

COPENHAGEN. 1-37 shillings, 6 d. and 5% primage per ton of 1,000 kilos.

GENOA, MARSEILLES. 1-40 francs and to % primage per ton of 1,000 kilos.

BORDEAUX. 1-40 francs and to % primage per ton of 900 kilos.

HAVRE. 1-30 francs and to % primage per ton of 900 kilos.

TRIESTE. 1-35 shillings and 5% primage per ton of 1,000 kilos.

LONDON. 1-30 shillings and 5% primage per ton of 1,000 kilos.

CAPE TOWN. 1-50 shillings and 2 1/2 % primage per ton.

PORT NATAL, EAST LONDON, DELAGOA BAY, MOSSEL BAY. 1-57 shillings, 6 d. and 2 1/2 % primage per ton.

MONTVIDEO. 1-3000 per bag of 60 kilos, and 6000 B. ARES. 1 per barrel of 75 kilos.

#### ENGAGEMENTS.

BORDAUX.—Fr. str. <i>La Plata</i> .....	250 bags of coffee
RIVER PLATE.—Fr. str. <i>Cordillera</i> .....	313 do do
do Br. str. <i>Magdalena</i> .....	470 do do
CONSTANTINOPLE.—It. str. <i>Minas</i> .....	250 do do
do It. str. <i>Città di Milano</i> .....	135 do do
COQUIMBO.—Br. str. <i>Orilana</i> .....	50 do do
HAVRE.—Span. str. <i>S. Ignacio de Loyola</i> .....	1,500 do do
HAVRE.—Fr. str. <i>Ville San Nicolas</i> .....	2,000 do do
HAMBURG.—Ger. str. <i>Buenos Aires</i> .....	150 do do
do Fr. str. <i>Esipagne</i> .....	250 do do
do Fr. str. <i>Esipagne</i> .....	500 do do
MONTVIDEO.—Br. str. <i>Magdalena</i> .....	120 do do
NEW YORK.—Br. str. <i>Older</i> .....	2,000 do do
TALCAHUANO.—Br. str. <i>Orilana</i> .....	250 do do
TRIESTE.—It. str. <i>Città di Milano</i> .....	25 do do

#### Vessels Afloat & Chartered for Rio

<i>Auriga</i> .....	Peuscola	14 Nov
<i>Albatros</i> .....	Fernandina	—
<i>Amey</i> .....	Baltimore	—
<i>Baltimore</i> .....	Baltimore	—
<i>Conductor</i> .....	Braunswick	—
<i>Collingwood (str.)</i> .....	Cardiff	—
<i>Dovre</i> .....	Cardiff	8 Oct.
<i>Fjord</i> .....	Cardiff	—
<i>Frances</i> .....	Baltimore	—
<i>Gazelle</i> .....	Savannah	—
<i>John Roberts</i> .....	Gaspe	3 Dec.
<i>Janus</i> .....	Paspebie	17 Nov.
<i>Louisa</i> .....	Cardiff	

Miscellaneous.		JAN. 11.	
100 Loterias Nacionais.....	500000	9 Apolices, 58.....	740000
100 Melhoramentos no Brazil.....	10 500	11 do.....	747
200 Sal e Navegação.....	20	16 do.....	743
JAN. 8.		185 do.....	745
7 Apolices, 58.....	730000	1 do (500\$) at rate of.....	730
11 do.....	732	53 do 1895.....	715
49 do.....	732	1 do.....	717
8 do (500\$) at rate of.....	710	79 do.....	718
2 do 2,000\$ (cert.) at rate of.....	700	17 do (reg.).....	735
24 do 1895.....	720	6 do.....	730
19 do.....	718	4 do 1897.....	855
21 do (reg.).....	732	4 do.....	854
9 do 1897 (reg.).....	875	8 do (reg.).....	855
7 Inscriptions 3 1/2%.....	630	17 Inscriptions 3 1/2%.....	625
1 do.....	630	36 do.....	630
30 do.....	610	1 do (reg.).....	620
13 do (reg.).....	610	2 do.....	630
45 do.....	625	57 Emprestimo Municipal.....	112
2 do 9,100\$ at rate of.....	630	Banks.	
20 Emprestimo Municipal.....	112	50 Commercial.....	800000
25 do.....	114	9 Nacional.....	110
30 deb. Socobana-Tinana R. R.....	37	450 Republica.....	51
Banks.		Cotton mills.	
150 Republica.....	525000	14 Brazil Industrial.....	1200000
50 do.....	53	Miscellaneous.	
Miscellaneous.		200 Centros Pastorais.....	85000
30 Loterias Nacionais.....	495000	350 Melhoramentos no Brazil.....	10
50 do.....	49	JAN. 12.	
JAN. 9.		2 Apolices, 58.....	741000
40 Apolices, 58.....	735000	3 do.....	747
51 do.....	737	39 do.....	744
5 do 5,000\$ (cert.) at rate of.....	705	1 do (500\$) at rate of.....	745
5 do 1895.....	730	1 do 1898.....	1,400
5 do.....	718	15 do 1895.....	718
11 do.....	735	3 do (reg.).....	733
14 do (reg.).....	735	37 do.....	735
25 do.....	610	15 do 1897.....	850
4 Inscriptions 3 1/2% (reg.).....	115	3 do (reg.).....	855
20 deb. Confiança Industrial (mill).....	39	3 Inscriptions 3 1/2%.....	635
Banks.		4 do (reg.).....	625
219 Republica.....	530000	5 do 2,000\$ at rate of.....	530
200 do.....	52 500	50 Emprestimo Municipal.....	112
300 do.....	52	5 do do (reg.).....	114
1 Rural e Hypothecario (2mil s.).....	39	Banks.	
Cotton mills.		100 Republica.....	510000
200 Progresso Industrial.....	1480000	10 Rural e Hypothecario.....	80
Railways.		Cotton mills.	
150 Minas de S. Jeronymo.....	278000	10 Alliança.....	1600000
150 do.....	27	SATURDAY'S QUOTATIONS—S. PAULO.	
Miscellaneous.		Banco Comercio e Industria.....	
50 Loterias Nacionais.....	500000	340000	
500 Melhoramentos no Brazil.....	10	310000	
300 do.....	10 250	Consulador e Agricola.....	
JAN. 10.		Credito Real da Carteira H.....	
46 Apolices, 58.....	740000	Lavradores.....	
100 do 41,000\$ (reg.) at rate of.....	705	Mercantil de Santos.....	
100 do 1895.....	720	S. Paulo.....	
89 do.....	718	125 000	
28 do (reg.).....	735	115 000	
45 do.....	735	Ribeirão Preto.....	
1 Inscription 3 1/2%.....	630	União de S. Carlos (all paid).....	
35 do.....	635	240 000	
4 do (reg.).....	620	do do (40 1/2%).....	
2 do 2,000\$ at rate of.....	635	90 000	
70 Emprestimo Municipal.....	112	União de S. Paulo (all paid).....	
Banks.		52 000	
200 Republica.....	525000	Santos.....	
250 do.....	52	Cia Agua e Luz.....	
100 do.....	51 500	Antarctica.....	
200 do.....	51	Argos Paulista.....	
331 do.....	50 500	6 000	
Tramways.		Pabril Paulista.....	
130 Jardim Botânico.....	950000	Ferro Carril São. Amaro.....	
Miscellaneous.		Cox de S. Paulo.....	
100 Loterias Nacionais.....	500000	Italo Paulista.....	
200 Melhoramentos no Brazil.....	10 500	Lupton.....	
300 Obras Hydraulicas.....	2	130 000	
1000 do.....	2 250	Mechanica.....	
		115 000	
		Melhoramentos de Brotas.....	
		86 000	
		Mogena (all paid).....	
		234 000	
		idem (at 30 days).....	
		230 000	
		Paulista.....	
		230 000	
		idem (at 30 days).....	
		35 000	
		Pogretilor.....	
		Stupakoff.....	
		Telephonos.....	
		80 000	
		União Sportiva.....	
		22 000	
		Viação Paulista.....	
		1 000	

BANCO DA REPUBLICA DO BRAZIL.

BALANCE SHEET, 31ST DECEMBER, 1900

Assets:	
Apolices in guarantee of Reserve Fund (Guarantee to the Treasury for the Loan of £ 900,000-10-10).....	9,791,000,000
Bank Securities:	
Federal, State and municipal apolices, free and unencumbered.....	18,001,675,315
Federal and municipal apolices, given as security to the Treasury for the above loans.....	6,655,918,541
Federal apolices, given as security to the London and River Plate Bank.....	1,239,877,840
Shares and debentures of banks and companies, free and unencumbered in Europe.....	465,265,711
Shares and debentures of banks and companies, free and unencumbered, in Brazil.....	36,532,156,379
Shares and debentures of companies given as security to the Treasury.....	22,595,228,379
Debentures of companies given as security to the London and River Plate Bank.....	8,000,000,000
Less:— Credit balance.....	87,257,800
Old bonificação (relate) in this account.....	8,066,748,513
Bills discounted:	
Not matured, with 2 endorsers.....	8,459,795,524
Not matured, with 1 endorser.....	1,943,600,375
Bills matured, of the Treasury of the State of Bahia.....	800,000,000
Treasury Bills.....	1,000,000,000
Bills deposited:	
Matured.....	121,262,500
Not matured.....	29,100,000
Bills receivable:	
For own account.....	4,681,595,000
For outside acc. int.....	57,107,200
Securities in Liquidation:	
Value of the securities.....	26,126,144,153
Credits to sundry others.....	8,436,000
Less: Old bonificação in this a/c, bills protested.....	15,249,475,014

BANCO DA REPUBLICA DO BRAZIL

New Account

BALANCE SHEET OF 31ST DECEMBER 1900

Assets	
Accounts Current, guaranteed:	
Debitors, with guarantee (not closed).....	1,766,667,645
Debitors, under judicial process.....	5,753,512,333
Debitors, in accord with Bank.....	23,550,356,525
Debitors, in liquidation.....	5,893,498,995
Less:— Old bonificação in this account.....	120,618,830,351
General Accounts Current, Debitors without guarantee.....	49,244,012,550
Accounts Current:	
Debitors, without guarantee.....	1,925,164,839
Minus Geres State Treasury, on a/c of drafts and remittances.....	5,379,958,130
A. Paz de Carvalho:	
Buyer at auction of the Cia. Lloyd Brasileiro.....	9,622,506,800
Accounts Current for Aid to Industries: Debitors from liquidations of bonus loans.....	105,000,672
Loans to Industries:	
Capital.....	32,914,819,860
Interest.....	4,968,064,844
Agencies: Loans in Northern States:	
Balance of this a/c.....	28,108,567
Agencies: Debt balance.....	801,153,315
Real Estate:	
Plantations.....	6,306,314,148
Lands.....	1,710,008,115
Railways.....	29,101,404
Factories.....	1,650,014,844
S. Pedro theatre.....	1,177,993,910
Alvarães, to Luiz Soares de Gouveia.....	19,510,000,000
Less: Old bonificação in this a/c.....	1,711,029,835
Bank Offices: Nos. 9 and 11 Rua da Alfandega.....	1,500,000,000
Bank Furniture.....	100,000,000
Values deposited:	
As commercial security.....	216,250,166,315
Belonging to sundry parties.....	37,869,766,150
Repaired exchange (reembolsos):	
Shares Redeemed (for redemption of capital) fraction of 0.30.....	112,604,850
Emission of hypothecary notes by the ex-banco dos E. U. do Brazil (loss).....	166,000
Redemption of 3 1/2% inscriptions.....	100,000,000
Cash: in money.....	4,378,400,000
	8,637,629,642
LIABILITIES	
Capital.....	100,143,000,000
Reverse Fund: Composed of Federal apolices.....	11,325,308,075
Reverse Fund: Special a/c.....	6,560,363,805
Profits in suspense; balance from half yearly profits in profit and loss a/c.....	11,575,614,081
Profits in suspense: Special a/c resulting from account of 1900.....	16,731,394,413
Exchange Operations: para prejuizo (for losses).....	2,055,973,311
Profits and Losses: Profits this half year.....	1,824,868,553
Liquidations.....	2,374,704,000
Valuations of industrial properties (profits).....	60,608,430
Fiscalizing loans to industries (profits).....	128,358,817
Profits from exchange of 1899 apolices (profits).....	2,080,000
Cash (profits).....	200,000
NOTE: EMISSION EX-BANCO DO BRAZIL: to pay.....	1,065,972,800
Deposit: for redemption of hypothecary notes of ex-banco do Brazil.....	2,000,000
Deposits:	
By bills bearing interest.....	5,402,678,203
Cheques: vised at 60 days.....	1,261,698,541
In open account current, with interest.....	5,059,531,481
In open account current, without interest; privileged and judicial deposits.....	6,396,138,743
London and River Plate Bank, Rio de Janeiro with guarantee.....	11,135,261,561
Cheques: vised at 60 days.....	18,620,618,326
Compania Lloyd Brasileiro, in judicial liquidation, product of sale at auction.....	5,115,518,000
Accounts Current on loans to industries:	
Amount to strike from debit of maturities.....	360,000,000
General Accounts Current: credit balances.....	771,242,800
Accruals: credit balances.....	978,463,213
GUARANTEED ACCOUNTS CURRENT:	
Debitors who have become creditors for a balance of.....	22,857,0
Interest and redemption, Intendencia Municipal de S. Paulo.....	12,912,570
Interest and redemption, apolices State of Minas Geraes.....	14,478,440
Interest and redemption, apolices State of Espírito Santo.....	2,080,000
Municipal Loan of Além Paraíba.....	195,493,670
INTENDENCIA MUNICIPAL:	
Interest account, apolices of 1896.....	6,082,370
Special interest account of apolices.....	9,247,5150
BANK DIVIDENDS unpaid.....	15,000,520
Federal Treasury: Special account for exchange with guarantee.....	314,345,000
Less redeemed this month.....	£ 900,140-10-10
Dividends of securities deposited.....	100,000-0-0
Securities payable for accounts of others.....	£ 800,140-10-10
Deposits of securities, etc., as stated in assets.....	1,462,168,440
Profit on redemption of 3 1/2% inscriptions.....	5,317,054
Federal Treasury: account in liquidation.....	1,575,016
Redeemed to 30 November and burned.....	251,110,454,016
Redeemed to 30 November and burned.....	512,775,336
Redeemed to 30 November and burned.....	20,201,433,003
Redeemed to 30 November and burned.....	63,444,500,000
Redeemed to 30 November and burned.....	4,795,000,000
Rio de Janeiro, 4th January, 1901.	58,644,700,000
J. Rosa, Chefe da Contabilidade.....	531,321,540,744
PETERSEN, ALMEIDA MACHADO, Directors.....	

Rio de Janeiro, 4th January, 1901  
R. Bock, Chief Accountant

PETERSEN, ALMEIDA MACHADO, Directors



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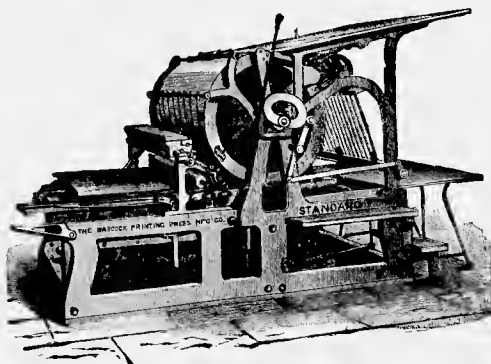
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